

FINANCIAL AND COMMERCIAL.

The Speculation in Union Pacific, Pacific Mail and Ohio and Mississippi—The Panama Company to Build a New Line of Steamers.

GOLD 114 3-8 A 114 5-8.

Day Currency \$7.24—Bonds Generally Steady—The Bank Statement—Money Easy on Call Loans.

WALL STREET, SATURDAY, NOV. 13—P. M.

Pacific Mail opened at 41, against 41, the final sale of last night, and after a momentary decline to 41 was raised up to 41 1/2. It finally declined to 40 1/2, and "Big Bonanza" opened at 74, sold at 75, with only one sale between 100 shares at 74 1/2, and to 75 1/2, back to 74, with next sales at 74 1/2, 74 1/2, 74 1/2, after two o'clock, when, on reported transactions of 4,000 shares, it declined to and closed at 72. As affecting the future of both of these families, we are informed on the authority of President Park that at a meeting held today of the Committee of the Directors of the Panama Railroad Company, having the matter in charge, it was voted unanimously to put on a steamship line of their own. Contracts for the building of eight new steamships were authorized, Ohio and Mississippi was...

THE SPECULATION FRUITER. Introduced today. The stock opened at 18 1/2, a 18 and steadily advanced to 19 1/2, with a subsequent decline to 19, there is no gossip concerning the stock which accounts for the sharp advance, unless the change of the road, as recently published for the four months, June 30 to October 31, were considered to be particularly favorable. Of this the readers of the HERALD will judge for themselves after referring to this comparative statement. The earnings of the Ohio and Mississippi Railroad, as officially reported for four months, June 30 to October 31, compare with the previous year as follows:—

	1874.	1875.
Gross earnings.....	\$1,082,502	\$1,082,502
Operating expenses.....	817,506	794,681
Net earnings.....	\$264,996	\$287,821

A decrease of \$187,825 in gross earnings, and of \$162,122 in net earnings, but to arrive at an actual comparison it is necessary to deduct from the gross earnings of 1875 the sum earned (probably about \$125,000) by the new Springfield division, which has been operated by the Ohio and Mississippi and preferred stocks were both strong—the latter making an advance of fully 1 per cent, and were maintained at the close in the face of a generally demoralized market. The remainder of the list only sympathetically responded to the features heretofore described, and generally closed at a decline from last night's prices. Lake Shore advanced from 61 1/2 to 62 1/2, and ended at 61 1/2. Northwest common 61 1/2 to 62 1/2, and the preferred at 62 1/2. Hamilton and St. Joseph closed at 21 1/2, after sales at 22 1/2. Western Union was exceptionally weak, declining from 76 to 75 1/2, and closing at 75 1/2.

THE SALES TO DAY. The transactions on the Stock Exchange to-day aggregated 177,700 shares, which among active stocks were distributed as follows:—Erie, 4,325; Lake Shore, 22,965; Northwestern, 4,800; do. preferred, 100; Rock Island, 321; Pacific Mail, 56,550; St. Paul, 3,550; do. preferred, 4,550; Ohio, 22,600; Western Union, 22,000; Wabash, 1,250; Union Pacific, 14,900; C. & C. and I. C., 300; Missouri Pacific, 2,200; Hamilton and St. Joseph, 1,700; do. preferred, 500.

OPENING, HIGHEST AND LOWEST PRICES.

	Opening.	Highest.	Lowest.
New York Central.....	102	103	102
Erie.....	17	17 1/2	16 1/2
Lake Shore.....	61 1/2	62 1/2	61 1/2
Northwestern.....	38 1/2	39	38 1/2
Rock Island.....	62 1/2	63 1/2	62 1/2
Pacific Mail.....	104 1/2	105 1/2	104 1/2
St. Paul.....	35 1/2	36 1/2	35 1/2
Ohio.....	22 1/2	23 1/2	22 1/2
Wabash.....	1 1/2	1 1/2	1 1/2
Union Pacific.....	14 1/2	15 1/2	14 1/2
C. & C. and I. C.....	300	300	300
Missouri Pacific.....	2 1/2	2 1/2	2 1/2
Hamilton and St. Joseph.....	21 1/2	22 1/2	21 1/2
Western Union.....	75 1/2	76 1/2	75 1/2

THE FOLLOWING TABLE SHOWS THE OPENING, HIGHEST AND LOWEST PRICES OF THE DAY.

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Western Union.....	75 1/2	76 1/2	75 1/2

THE GOLD MARKET.

Money after being quoted at 3 and 4 per cent closed at 2 1/2 and 3 per cent. Foreign exchange closed at 4 1/2 and 4 3/4 for long and 4 1/4 for demand sterling.

GOLD FLUCTUATIONS FOR THE WEEK.

	Opening.	Highest.	Lowest.	Closing.
Monday.....	114 1/2	115 1/2	114 1/2	114 1/2
Tuesday.....	114 1/2	115 1/2	114 1/2	114 1/2
Wednesday.....	114 1/2	115 1/2	114 1/2	114 1/2
Thursday.....	114 1/2	115 1/2	114 1/2	114 1/2
Friday.....	114 1/2	115 1/2	114 1/2	114 1/2
Saturday.....	114 1/2	115 1/2	114 1/2	114 1/2

OPERATIONS OF THE GOLD EXCHANGE FOR THE WEEK.

	Gold balances.....	\$1,492,754
	Currency balances.....	1,764,942
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CLEARING HOUSE STATEMENT.

	Currency exchanges.....	\$65,051,621
	Currency balances.....	4,935,516
	Gold exchanges.....	3,948,478
	Gold balances.....	399,299

WEEKLY CLEARING HOUSE STATEMENT.

	Currency exchanges.....	\$415,380,336
	Currency balances.....	22,490,499
	Gold exchanges.....	\$1,225,750
	Gold balances.....	\$3,516,310

THE BANK STATEMENT.

The bank statement shows a further decline in the legal tender average by reason of continued currency shipments to the Northwest to supply the pork packing demand and to the South for cotton, the pork packing demand from the Southwest not having yet set in. The loss of \$2,300,000 in legal tenders is qualified by a gain of \$1,163,950, so that the total reserve is down \$1,136,050; the reduction in liabilities—deposits and circulation—makes the loss of surplus reserve only \$500,104; the banks now holding \$4,757,075, against \$5,077,300 last week.

The following is a comparison of the bank averages for the past two weeks:

	Nov. 6.	Nov. 13.	Difference.
Assets.....	\$275,556,800	\$273,887,000	\$1,669,800
Liabilities.....	124,500,000	149,400,000	24,900,000
Deposits.....	21,500,000	21,500,000	0
Circulation.....	18,000,000	18,140,100	140,100

The following shows the relations between the total reserve and the total liabilities:

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